

**GOVERNMENT OF ANDHRA PRADESH
ABSTRACT**

Transport Department - Andhra Pradesh State Road Transport Corporation (APSRTC) - Financial assistance to APSRTC of Rs.4137.00 lakhs (Rupees Forty One Crores Thirty Seven Lakhs only) towards payment of principal and interest for the loans borrowed by the APSRTC from the UCO Bank up to 31-03-2010 - Administrative sanction accorded - Orders - Issued.

TRANSPORT, ROADS & BUILDINGS (TR.II) DEPARTMENT

G.O.Ms.No. 44

Dated:19-03-2010

Read the following:

1. G.O.Ms.No.76, T R & B (Tr. II) Department, Dt: 24-02-09.
2. G.O. Ms. No. 109, T R & B (Tr.II) Dept., Dt. 23-04-2009.
3. Govt. Letter No. 14886/Tr.II(1)/2007, Dt. 22-12-2009.
4. From the VC & MD, APSRTC, Lr.No.B&F/F5/181(6)/2008-09-FD, Dt: 21-01-2010.
5. G.O.Rt. No. 962, Finance (Expr. PW) Department, Dt: 09-03-2010.

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O R D E R:

In the reference 1st read above, Government have issued Government Guarantee for servicing the loan amount both principal and interest for an amount of Rs. 140.59 Crores to be borrowed by APSRTC from Nationalized Public Sector Banks only towards the balance reimbursement of concessional travel facilities extended by APSRTC from the years 2005-06 to 2007-08 subject to the condition that the rate of interest payable by the APSRTC and the repayment period shall be approved by the Government.

2. In the reference 2nd cited, the Government permitted the VC & MD, APSRTC to borrow Rs. 140.59 Crores (Rupees One Hundred Forty Crores and Fifty Nine lakhs) from UCO Bank, Secunderabad Branch at the rate of interest of 10.00% (Ten percent) and with the repayment period of 5 (Five) years.

3. In the reference 3rd read above, the Government has issued Government Guarantee Deed signed by the Secretary (IF) Finance Department on behalf of the Government of Andhra Pradesh.

4. In the reference 4th read above, the VC & MD, APSRTC has requested the Government to reimburse an amount of Rs. 41.37 Crores towards repayment of principal and interest (which was already arranged payment of principal of Rs. 14.05 crores during August 2009 and interest of Rs.10.42 Crores for the period ending 31-12-2009 and also Rs. 14.05 Crores towards principal and Rs.2.85 Crores towards interest up 31-03-2010) in relaxation of treasury rules, to enable the Corporation to tide over the critical financial position.

5. In the reference 5th read above, the Finance Department has issued Budget release order for Rs. 4137.00 lakhs.

6. Accordingly, Government hereby accord sanction for an amount of Rs. 4137.00 lakhs (Rupees Forty One Crores Thirty Seven Lakhs only) towards payment of principal and interest upto 31-03-2010 in relaxation of Treasury Control Orders by APSRTC to UCO Bank. The amount sanctioned above shall be debited to the Head of Account "7055 – Loans for Road Transport – MH.190 – Loans to Public Sector and Other Undertakings – GH 11 NSP – SH (04) – 001 – Loans to APSRTC".

7. The Deputy Secretary, Finance (DMC) Department is requested to draw and disburse the said amount to the Vice-Chairman & Managing Director, APSRTC, Hyderabad immediately.

8. This order issues with the concurrence of Finance (Expr.PW) Department vide their U.O.No.04332/128/A2/Expr.PWD/10, Dt: 10-03-2010.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**K. RATNA PRABHA
PRINCIPAL SECRETARY TO GOVERNMENT**

To

The Vice Chairman & Managing Director, APSRTC, Hyderabad.

The Deputy Secretary, Finance (DMC) Department.

Copy to:

PS to Minister (Transport)

The Accountant General, Andhra Pradesh, Hyderabad.

The Pay and Accounts Officer, Hyderabad.

The Director of Treasuries & Accounts Officer, Hyderabad.

Assistant Secretary, TR & B (OP.II) Department.

/// FORWARDED :: BY ORDER ///

SECTION OFFICER